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State Treasurer Supports Economic Growth over Bailout Plan

Mourdock prefers private sector incentives that would benefit the economy

INDIANAPOLIS (October 2, 2008) – State Treasurer Richard Mourdock expressed concern that the federal government's bailout plan does not address the real obstacles to America's economic turnaround.

In an editorial letter submitted to over 100 Indiana newspapers, Treasurer Mourdock indicated that politicians, who wish to throw money at the housing crisis, were attempting to cure a symptom not the chronic disease, the lagging economy and the loss of confidence in the markets.

“As State Treasurer, I know the crisis that our national credit markets are currently facing. I would prefer that the federal government solve the problems affecting our economy as a whole by expanding opportunities for investment, not by increasing our debt load. The U.S. Senate bill, which passed last night, includes some needed economic stimulates but is far, far from being perfect,” stated Treasurer Mourdock.

In his editorial letter, Treasurer Mourdock cited several fiscal policies that the federal government should examine:

- Eliminating the capital gains taxes on investments
- Eliminating the inheritance tax or “death tax” for individuals
- Providing a “tax holiday” to American entities that bring investment dollars back to the United States that are currently sheltered oversea
- Elimination of “mark to market” accounting to help bring liquidity to the markets.

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A complete copy of Treasurer Mourdock's editor letter can be found at www.in.gov/tos/2283.htm